

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,  
Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: Sept. \_\_, 2010 at 4:00 p.m.  
Hearing Date: Dec. 13, 2010 at 10:30 a.m.

**THIRTY-THIRD QUARTERLY FEE APPLICATION OF KRAMER  
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE  
OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS, FOR  
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE  
PERIOD FROM APRIL 1, 2010 THROUGH JUNE 30, 2010**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide  
Professional Services to: Official Committee of Equity Security Holders

Date of Retention: As of July 18, 2001

Period for which compensation  
and reimbursement is sought: April 1, 2010 through and including June 30, 2010

Amount of Compensation sought as  
actual, reasonable and necessary: \$ 14,079.00

Amount of Expense Reimbursement  
sought as actual, reasonable and  
necessary: \$ 650.36

This is a(n):          monthly    ☒    interim application

**SUMMARY OF MONTHLY FEE STATEMENTS FOR KRAMER LEVIN  
NAFTALIS & FRANKEL – APRIL 1, 2010 THROUGH JUNE 30, 2010**

<b>Fee Application Filing Date Docket No. Period Covered</b>	<b>Total Fees Requested</b>	<b>Total Expenses Requested</b>	<b>Total Amount of Fees and Expenses Requested</b>	<b>Amount of Fees Paid</b>	<b>Amount of Expenses Paid</b>	<b>Certification of No Objection Filing Date Docket No.</b>
06/01/2010 24868 Apr 1, 2010 – Apr 30, 2010	\$9,145.50	\$271.51	\$9,417.01	\$7,316.40	\$271.51	06/23/2010  Docket No. 24967
07/01/2010 25027 May 1, 2010 – May 31, 2010	\$3,009.00	\$270.08	\$3,279.08	N/A	N/A	07/27/2010  Docket No. 25121
08/05/2010 25174 Jun 1, 2010 – Jun 30, 2010	\$1,924.50	\$108.77	\$2,033.27	N/A	N/A	Not yet filed
<b>Total</b>	<b>\$14,079.00</b>	<b>\$650.36</b>	<b>\$14,729.36</b>	<b>\$7,316.40</b>	<b>\$271.51</b>	

Current Period Unpaid:	Fees	\$ 6,762.60
	Expenses	\$ 378.85
	Total	\$ 7,141.45

Prior Periods Unpaid:	Fees	\$ 9,123.50
	Expenses	\$ 321.80
	Total	\$ 9,445.30

**TOTAL DUE: \$16,586.75**

**SUMMARY OF OUTSTANDING FEES OWED TO KRAMER LEVIN  
NAFTALIS & FRANKEL THROUGH JUNE 30, 2010**

<b>Time Period</b>	<b>Fees and Expenses Requested</b>	<b>Fees and Expenses Approved<sup>1</sup></b>	<b>Fees and Expenses Paid</b>	<b>Fees and Expenses Owed</b>
April 1, 2002 - June 30, 2002	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$ 73,418.50 \$ 5,356.96	\$-0-
July 1, 2002 – September 30, 2002	\$ 87,266.50 \$ 10,070.69	\$ 86,576.50 \$ 9,737.19	\$ 86,576.50 \$ 9,737.19	\$-0-
October 1, 2002 – December 31, 2002	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$ 70,445.00 \$ 3,575.61	\$-0-
January 1, 2003 – March 31, 2003	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$ 51,487.00 \$ 1,619.93	\$-0-
April 1, 2003 - June 30, 2003	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$ 27,447.00 \$ 1,839.08	\$-0-
July 1, 2003 – September 31, 2003	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$ 34,092.00 \$ 497.86	\$-0-
October 1, 2003 – December 31, 2003	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$ 45,266.00 \$ 2,046.18	\$-0-
January 1, 2004 – March 31, 2004	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$ 31,674.50 \$ 1,451.43	\$-0-
April 1, 2004 – June 30, 2004	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$ 48,415.50 \$ 1,840.66	\$-0-
July 1, 2004 – September 30, 2004	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$ 47,550.00 \$ 995.20	\$-0-
October 1, 2004 – December 31, 2004	\$406,517.00 \$ 14,406.04	\$ 400,556.50 \$ 14,265.04	\$ 400,556.50 \$ 14,265.04	\$-0-
January 1, 2005 March 31, 2005	\$183,897.00 \$12,593.68	\$ 183,897.00 \$ 12,593.68	\$ 183,897.00 \$ 12,593.68	\$-0-

<sup>1</sup> July 1-September 30, 2002 Order Granted on March 12, 2003 (Docket No. 3511); October 1-December 31, 2002 Order Granted on July 28, 2003 (Docket No. 4157); January 1-March 31, 2003 Order Granted on September 22, 2003 (Docket No. 4480); April 1-June 30, 2003 Order Granted on December 15, 2003 (Docket No. 4827); July 1-September 30, 2003 Order granted on April 26, 2004 (Docket No. 5482); October 1-December 31, 2003 Order Granted on June 16, 2004 (Docket No. 5822); January 1-March 31, 2004 Order Granted on September 27, 2004 (Docket No. 6465); April 1-June 30, 2004 Order granted on January 26, 2005 (Docket No. 7622); July 1- September 30, 2004 Order granted on March 22, 2005 (Docket No. 8081); October 1- December 31, 2004 Granted on June 29, 2005 (Docket No. 8728); January 1 – March 31, 2005 Order Granted on September 27, 2005 (Docket No. 9513); April 1 – June 30, 2005 Order Granted on December 21, 2005 (Docket No. 11402); July 1 – September 30, 2005 Order Granted on March 27, 2006 (Docket No. 12121); October 1 – December 31, 2005 Order Granted on June 16, 2006 (Docket No. 12660); January 1 – March 31, 2006 Order Granted on September 26, 2006 (Docket No. 13298); April 1 – June 30, 2006 Order Granted on December 19, 2006 (Docket No. 14069); July 1 – September 30, 2006 Order Granted on March 30, 2007 (Docket No. 15044); October 1 – December 31, 2006 Order Granted on June 20, 2007 (Docket No. 16105); January 1 – March 31, 2007 Order Granted on September 25, 2007 (Docket No. 16916); April 1 – June 30, 2007 Order Granted on December 13, 2007 (Docket No. 17629); July 1 – September 30, 2007 Order Granted on March 12, 2008 (Docket No. 18270); October 1, 2007 – December 31, 2007 Order Granted on June 23, 2008 (Docket No. 18989); January 1 – March 31, 2008 Order Granted on October 1, 2008 (Docket No. 19663); April 1 – June 30, 2008 Order Granted on December 17, 2008 (Docket No. 20283); July 1, 2008 – September 30, 2008 Order Granted on April 2, 2009 (Docket No. 21173); October 1, 2008 – December 31, 2008 Order Still Pending.

<b>Time Period</b>	<b>Fees and Expenses Requested</b>	<b>Fees and Expenses Approved<sup>1</sup></b>	<b>Fees and Expenses Paid</b>	<b>Fees and Expenses Owed</b>
April 1, 2005	\$74,471.50	\$ 74,471.50	\$ 74,471.50	\$-0-
June 30, 2005	\$3,641.49	\$ 3,641.49	\$ 3,641.49	
July 1, 2005	\$79,556.00	\$ 79,556.00	\$ 79,556.00	\$-0-
September 30, 2005	\$5,348.72	\$ 5,348.72	\$ 5,348.72	
October 1, 2005	\$75,544.50	\$ 75,544.50	\$ 75,544.50	\$-0-
December 31, 2005	\$2,953.30	\$ 2,953.30	\$ 2,953.30	
January 1, 2006	\$74,750.00	\$ 74,750.00	\$ 74,750.00	\$-0-
March 31, 2006	\$5,452.00	\$ 5,452.00	\$ 5,452.00	
April 1, 2006	\$74,596.00	\$ 74,596.00	\$ 74,596.00	\$-0-
June 30, 2006	\$2,815.18	\$ 2,815.18	\$ 2,815.18	
July 1, 2006	\$147,269.00	\$ 147,269.00	\$ 147,269.00	\$-0-
September 30, 2006	\$4,500.72	\$ 4,500.72	\$ 4,500.72	
October 1, 2006	\$238,312.00	\$ 238,312.00	\$ 238,312.00	\$-0-
December 31, 2006	\$14,195.38	\$ 14,195.38	\$ 14,195.38	
January 1, 2007	\$163,379.00	\$ 163,379.00	\$ 163,379.00	\$-0-
March 31, 2007	\$15,286.40	\$ 15,286.40	\$ 15,286.40	
April 1, 2007	\$187,246.00	\$ 186,592.23	\$ 186,592.23	\$-0-
June 30, 2007	\$19,482.62	\$ 19,482.62	\$ 19,482.62	
July 1, 2007	\$208,619.50	\$ 205,265.50	\$ 205,265.50	\$-0-
September 30, 2007	\$9,223.40	\$ 9,223.40	\$ 9,223.40	
October 1, 2007	\$398,236.50	\$ 394,987.81	\$ 394,987.81	\$-0-
December 31, 2007	\$76,834.62	\$ 76,834.62	\$ 76,834.62	
January 1, 2008	\$247,502.75	\$ 247,502.75	\$ 247,108.84	\$-0-
March 31, 2008	\$9,033.91	\$ 9,033.91	\$ 9,033.91	
April 1, 2008	\$240,744.75	\$ 240,744.75	\$ 240,744.75	\$-0-
June 30, 2008	\$11,571.63	\$ 11,571.63	\$ 11,571.63	\$-0-
July 1, 2008	\$271,548.00	\$ 271,548.00	\$ 271,548.00	\$-0-
September 30, 2008	\$6,211.59	\$ 6,211.59	\$ 6,211.59	\$-0-
October 1, 2008	\$207,976.00	\$206,706.00	\$206,706.00	\$-0-
December 31, 2008	\$9,026.63	\$8,976.63	\$8,976.63	\$-0-
January 1, 2009	\$197,550.00	\$197,494.00	\$197,494.00	\$-0-
March 31, 2009	\$5,059.19	\$5,059.19	\$5,059.19	\$-0-
April 1, 2009	\$215,996.50	\$215,996.50	\$215,996.50	\$-0-
June 30, 2009	\$5,645.60	\$5,645.60	\$5,645.60	\$-0-
July 1, 2009	\$170,241.50	\$169,905.50	\$170,227.30	(\$321.80)
September 30, 2009	\$20,322.43	\$20,322.43	\$20,322.43	\$-0-
October 1, 2009	\$68,306.75	\$68,306.75	\$68,306.75	\$-0-
December 31, 2009	\$3,366.52	\$3,366.52	\$3,366.52	\$-0-
January 1, 2010	\$47,226.50	\$-0-	\$37,781.20	\$9,445.30
March 31, 2010	\$2,139.19	\$-0-	\$1,817.51	\$321.80

<b>Time Period</b>	<b>Fees and Expenses Requested</b>	<b>Fees and Expenses Approved<sup>1</sup></b>	<b>Fees and Expenses Paid</b>	<b>Fees and Expenses Owed</b>
<b>April 1, 2010</b>	<b>\$14,079.00</b>	<b>\$-0-</b>	<b>\$7,316.40</b>	<b>\$6,762.60</b>
<b>June 30, 2010</b>	<b>\$650.36</b>	<b>\$-0-</b>	<b>\$271.51</b>	<b>\$378.85</b>
<b>TOTAL</b>	<b>\$4,510,627.65</b> <b>\$ 287,946.30</b>	<b>\$4,433,753.29</b> <b>\$ 285,740.15</b>	<b>\$4,493,079.55</b> <b>\$ 287,195.74</b>	<b>\$15,886.10</b> <b>\$ 700.65</b>

**SUMMARY OF TIME FOR BILLING PERIOD**

<b>Name</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Bentley, Philip	795.00	1.5	\$ 1,192.50
Blabey, David E.	615.00	17.7	\$ 10,885.50
Wierman, Lauren E.	290.00	6.9	\$ 2,001.00
<b>Total</b>		<b>26.1</b>	<b>\$ 14,079.00</b>

**COMPENSATION SUMMARY BY PROJECT CATEGORY**

<b>Project Category</b>	<b>Total Hours for the Period 04/01/10 through 06/30/10</b>	<b>Total Fees for the Period 04/01/10 through 06/30/10</b>
Case Administration	6.9	\$ 2,001.00
Creditor Committee	2.6	\$ 1,779.00
Reorganization Plan	9.2	\$ 5,748.00
Fee Applications, Applicant	4.3	\$ 2,644.50
Hearings	2.8	\$ 1,722.00
Other	0.3	\$ 184.50
<b>Total</b>	<b>26.1</b>	<b>\$ 14,079.00</b>

**EXPENSE SUMMARY (Schedule of Disbursements)**

<b>Expense Category</b>	<b>Total Expenses For the Period 04/01/10 through 06/30/10</b>
Photocopying	\$ 0.10
Long-Distance Tel.	\$ 393.18
Messenger/Courier	\$ 31.23
Document Retrieval Fees	\$ 86.72
Storage/Retrieval	\$ 139.13
<b>Total</b>	<b>\$ 650.36</b>

**WHEREFORE**, The foregoing summaries are submitted to the Court pursuant to the Amended Administrative Order under 11 U.S.C. §§ 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses for Professionals and Official Committee Members dated April 17, 2002 (the "Amended Administrative Order"). Pursuant to the Amended Administrative Order, Kramer Levin respectfully requests that, for the period **April 1, 2010 through June 30, 2010**, it be allowed the total amount of fees of **\$14,079.00** and disbursements of **\$650.36**, and that the Debtor be directed to pay all outstanding unpaid amounts.

Dated: August 16, 2010

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: /s/ David E. Blabey, Jr.

Philip Bentley  
David E. Blabey, Jr.  
1177 Avenue of the Americas  
New York, New York 10022  
(212) 715-9100

Counsel to the Official Committee of  
Equity Security Holders